

disaster, in my humble opinion, their extreme environmental policies based on the premise that we will have an apocalyptic end of the Earth in 10 or 15 years, trillions of dollars, while we cede economic leadership to the likes of China and Russia. We give them the keys to the kingdom, and we end up defaulting our energy independence, which is such an important part, not only of our economic prowess, but of our national security. We are racking up debt that is completely unsustainable.

Mr. Speaker, this bill represents \$27,000 per household on top of \$200,000 per household already of the \$28 trillion in debt. This bill will not be paid for. We continue to put a deferred tax on our grandchildren, and we rob them of their freedom and their future in this great country. All of this is because of an income inequality crisis or a climate crisis. Before, it was the COVID crisis.

Let me tell you the crises the American people are concerned about: the chaos and lawlessness at the southern border, along the border of my home State.

They are concerned about the runaway inflation and the crisis of being able to make ends meet.

They are concerned about the crisis of the debt that will be borne by their children and grandchildren.

They are concerned about the sustainability of the safety net for our seniors, Medicare and Social Security. Both are insolvent in less than 10 years, and my Democrat colleagues didn't spend a dime, not a dime, of the trillions of dollars, to make sure that wasn't the case and that we could fulfill that promise.

IT IS TIME TO DELIVER INFRASTRUCTURE SOLUTIONS

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Nevada (Mrs. LEE) for 5 minutes.

Mrs. LEE of Nevada. Mr. Speaker, I rise today because, believe it or not, yet again, it is infrastructure week here.

For decades, our country has been calling for investment to bring our infrastructure into, not just the future, but at this point, the present.

For months, we have been meeting, both Democrats and Republicans, to get this bill to work for all of us. Now, it is time to take action and pass it for the American people. The stakes could not be higher.

Nevada, where I am from, has been ground zero for this pandemic. We are ground zero for the effects of climate change. But, more importantly, we are ground zero for the promise and the economic opportunities in this bill.

Roads, bridges, access to broadband, electric vehicles, electric buses, clean energy, water solutions for the West, all of this is needed and all of it will benefit my State and every corner in this country. That is why we have to

put politics aside, come together, and pass this legislation now.

I came to Congress because I was tired of the bickering and the dysfunction and the gridlock. I was tired of politics as usual.

Safer roads and bridges, these are not partisan political issues. We have the opportunity to pass these investments for every single American and create millions of good-paying jobs and strengthen our recovery and get our economy back on track. The time to deliver solutions is now.

HONORING THE LIFE OF RAY LARSON

The SPEAKER pro tempore. The Chair recognizes the gentleman from Kentucky (Mr. BARR) for 5 minutes.

Mr. BARR. Mr. Speaker, today, I rise to honor the life of a devoted public servant, Ray Larson of Lexington, Kentucky.

Ray served as assistant deputy attorney general for the Commonwealth of Kentucky, but later, for 32 years, Ray was one of the most consequential Commonwealth's attorneys in our great State's history, dedicated to our community and the rule of law.

He was an outstanding prosecutor, always laser focused on deterring crime, relentlessly pursuing justice, advocating for victims' rights, and keeping central Kentucky families safe.

Ray was an unapologetic and principled fighter, leading by example and advancing the cause of law and order. He believed in defending, not defunding, the police.

Ray was a faithful member of Good Shepherd Episcopal Church, where he served as a Eucharist minister and taught high school Sunday school for over 30 years.

On a personal note, Ray was a dear friend and an important mentor to me.

Mr. Speaker, Ray Larson was a great American patriot who made a positive difference, and he will be deeply missed. God bless him and his family, and I appreciate the opportunity to pay tribute to a great American.

IRS FINANCIAL INSTITUTION REPORTING MANDATE

Mr. BARR. Mr. Speaker, I rise today in opposition to the Biden administration's proposal to mandate banks, credit unions, and other financial institutions to report the inflows and outflows of customer bank accounts to the IRS.

Think big government has too much of your personal data now? Just wait until the Biden administration and congressional Democrats require banks to submit the financial transactions of millions of Americans to the IRS.

Let me repeat that. For the Americans watching on C-SPAN right now, President Biden, as part of his massive job-killing tax increase, wants the IRS to have unfettered power to spy on your bank accounts, your deposits, your withdrawals, and your payments.

While I was pleased to see that the Ways and Means Committee did not include this provision in their bill during markup, news reports suggest there are still negotiations with the administration for its inclusion. A higher account threshold or other minor policy shifts will not solve the fundamental flaws with this proposal.

The mandatory reporting of Americans' transactions violates their privacy and puts an undue burden on financial institutions that could cripple community banks that helped get government aid to struggling small businesses during the pandemic, and it is predicated on the Biden administration's assumption that every American is somehow a tax cheat. How offensive. This is a disgusting example of Big Government overreach, and I am sounding the alarm.

I urge my colleagues on both sides of the aisle to actively oppose this misguided and dangerous proposal.

IRRESPONSIBLE VOTE TO INCREASE THE DEBT CEILING WITHOUT FISCAL REFORMS

Mr. BARR. Mr. Speaker, I rise today as a member of the House Financial Services Committee in strong opposition to the Democrats' reckless and irresponsible vote to increase the debt ceiling without any fiscal reforms and provide a blank check for the Democrats' socialist tax and spending spree, which they intend to ram through Congress later this week or in the coming weeks.

Everybody understands we cannot default on our debt. But don't let the Democrats and their allies in the media fool you. This debt limit increase does not cover funds already spent. The ceiling suspended in 2019 accommodated 100 percent of the spending under the previous administration, including five bipartisan COVID response bills and then some.

But Democrats chose to pass, on a partisan basis, \$2 trillion in new spending, less than 10 percent of which actually responded to COVID, and that is what has brought us to this new debt limit. Republicans did not vote for that \$2 trillion, and now President Biden and Democrats want an additional \$5.5 trillion, \$4.3 trillion of which has zero Republican support. So it is Democrat partisanship that has resulted in a partisan debt limit vote.

Let's be clear. This debt limit vote enables massive amounts of new spending, not old spending. Even with the largest tax increase in American history, a tax increase that would make the tax burden on American businesses higher than in communist China, this is a bill that will add at least \$2.4 trillion to the national debt, even with all of those new historic tax increases.

And the hypocrisy of those who criticize the job-producing and revenue-producing Tax Cuts and Jobs Act, claiming that it would massively increase the deficit, where are they now? The hypocrisy is breathtaking. These are the same people who support adding trillions to the national debt.